

## CHAPTER 248

## BANK INSTALLMENT LOANS

S. F. 93

AN ACT to extend the lending period under the bank installment loan law.

*Be It Enacted by the General Assembly of the State of Iowa:*

- 1 SECTION 1. Section five hundred twenty-nine point four (529.4),
- 2 Code 1954, is hereby amended by striking from line three (3) the
- 3 words, "twenty-four and one-half months" and inserting in lieu there-
- 4 of the words "thirty-seven months".

Approved February 16, 1955.

## CHAPTER 249

## BUILDING AND LOAN ASSOCIATIONS

H. F. 227

AN ACT to amend section five hundred thirty-four point nineteen (534.19), Code 1954, relating to powers of building and loan or savings and loan associations.

*Be It Enacted by the General Assembly of the State of Iowa:*

- 1 SECTION 1. Section five hundred thirty-four point nineteen
- 2 (534.19), Code 1954, is amended by adding thereto a new subsection
- 3 as follows:
- 4 "Any such association may own, and rent to members thereof, lock
- 5 boxes as safes, for storage or safekeeping of securities and valuables."

Approved April 27, 1955.

## CHAPTER 250

## BUILDING AND LOAN ASSOCIATIONS

H. F. 228

AN ACT to amend section five hundred thirty-four point thirty-two (534.32), Code 1954, relating to requirements of loans made by building and loan associations, and authorizing said associations to subscribe for stock in the federal national mortgage association.

*Be It Enacted by the General Assembly of the State of Iowa:*

- 1 SECTION 1. Section five hundred thirty-four point thirty-two
- 2 (534.32), Code 1954, is hereby amended by striking from line five
- 3 (5) the word "twenty" and inserting in lieu thereof the word "twenty-
- 4 five".

- 1 SEC. 2. Section five hundred thirty-four point thirty-two (534.32),
- 2 Code 1954, is hereby amended by striking from lines twenty-four (24)
- 3 and twenty-five (25) the word "seventy-five" and inserting in lieu
- 4 thereof the word "eighty".

- 1 SEC. 3. Section five hundred thirty-four point thirty-two (534.32),
- 2 Code 1954, is hereby amended by striking from lines thirty (30) to

3 thirty-three (33), inclusive, the words "not in excess of ninety per-  
 4 cent of such appraised value and for periods not to exceed twenty-five  
 5 years;" and inserting in lieu thereof the following: "under and in  
 6 compliance with the National Housing Act of 1954, and pursuant to  
 7 all of the provisions thereof, as originally enacted and now or here-  
 8 after amended, and any loans made under the original statute or the  
 9 statute as amended are hereby authorized, ratified and confirmed;".

1 SEC. 4. Section five hundred thirty-four point thirty-two (534.32),  
 2 Code 1954, is hereby amended by striking the period (.) at the end  
 3 of such section and by adding the following: ", and, in connection  
 4 therewith, to meet the requirements of the federal national mortgage  
 5 association, a corporation chartered by an Act of Congress, or any  
 6 successor thereof, savings and loan associations are authorized to  
 7 make payments of any capital contributions in the nature of sub-  
 8 scriptions for stock of such federal national mortgage association  
 9 or any successor thereof, to receive stock evidencing such capital  
 10 contributions, and to hold or dispose of such stock."

Approved April 27, 1955.

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## CHAPTER 251

### BUILDING AND LOAN ASSOCIATION EXAMINERS

#### H. F. 303

AN ACT relating to the compensation of examiners of building and loan associations.

*Be It Enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Section five hundred thirty-four point ninety-seven  
 2 (534.97), Code 1954, is amended by striking from line seven (7) the  
 3 word, "fifteen" and inserting in lieu thereof the word, "eighteen".

1 SEC. 2. This Act being deemed of immediate importance shall be  
 2 in full force and effect from and after its passage and publication in  
 3 the Eldora Herald-Ledger, a newspaper published at Eldora, Iowa,  
 4 and the Tipton Conservative, a newspaper published at Tipton, Iowa.

Approved April 5, 1955.

I hereby certify that the foregoing Act, House File 303, was published in the Eldora Herald-Ledger, Eldora, Iowa, April 12, 1955, and in the Tipton Conservative, Tipton, Iowa, April 21, 1955.

MELVIN D. SYNHORST, *Secretary of State.*